



NATIONAL CATTLEMEN'S BEEF ASSOCIATION

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October 25, 2003

Chairman Bill Thomas
Committee on Ways and Means
1102 Longworth House Office Building
Washington, DC 20515

Dear Chairman Thomas:

On behalf of the members of the National Cattlemen's Beef Association (NCBA) and our affiliates, I want to express our support for H.R. 2896, The American Jobs Creation Act of 2003 and the important small business provisions included in the bill.

We are especially pleased to see that H.R. 2896 extends the increased limits in Section 179 for two additional years. Allowing farmers and ranchers to expense critical investments is a key component to the expansion of our economy, particularly since the agriculture sectors accounts for nearly 20% of this nation's economy. Extending these increases will give small business owners, farmers and ranchers the additional security as they grow and expand their businesses.

In addition, we support the following key small business provisions:

- Creation of a new reduced 32 percent top tax rate for corporations with less than \$10 million of taxable income;
- Decreasing the leasehold and restaurant depreciation lives from 39 years to 20 years.
- Expansion of the size of companies exempt from the corporate alternative minimum tax from \$7.5 million in gross receipts to \$15 million in gross receipts;
- Extension of 50 percent bonus depreciation for an additional year.

Again, thank you for including these provisions in The American Jobs Creation Act of 2003. We look forward to working with you on these provisions throughout the legislative process.

Sincerely,

G. Chandler Keys III
Vice President
NCBA

CC: Speaker
Majority Leader
Majority Whip

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